

FHWA Value Engineering Summary Report

Division /State _____

Federal Fiscal Year _____

1. Number of VE studies completed this year.

State Highway Agency

Consultant

Total

2. Cost of performing the VE studies completed this year.

State Highway Agency

Consultant

Total

\$ _____

\$ _____

\$ _____

3. Estimated construction costs of projects studied.

State Highway Agency

Consultant

Total

\$ _____

\$ _____

\$ _____

4. Number & Value of VE recommendations (all recommendations proposed this year).

State Highway Agency

Consultant

Total

\$ _____

\$ _____

\$ _____

5. Number & Value of approved VE recommendations (include carryover projects from other years).

State Highway Agency

Consultant

Total

\$ _____

\$ _____

\$ _____

6. Life-cycle cost (cost avoidance) savings from VE studies.

State Highway Agency

Consultant

Total

\$ _____

\$ _____

\$ _____

7. Total VE-related training cost (include an estimate of salaries of persons attending, travel cost and local incidental costs).

\$ _____

8. Number of employees trained in VE during fiscal year.

FHWA

State and Others

9. Number of construction VECs submitted.

10. Number of construction VECs approved.

11. Savings from construction VECs.

State Highway Agency Value

Contractor Value

Total

\$ _____

\$ _____

\$ _____

Instructions for filling out FHWA Value Engineering Summary Report

Federal Fiscal Year is October 1 – September 30

1. Number of VE studies competed this year
 - *State Highway Agency = led by team leader from your agency*
 - *Consultant = studies led by a Value Engineering Consultant*
2. Cost of performing the VE studies completed this year.
 - *Cost to perform the studies = In House labor + materials + facilities*
or
 - *Cost to perform the studies =*
Consultant cost + labor + materials + facilities
3. Estimated construction costs of projects studied.
 - *Original estimated construction cost of projects studied (before VE)*
4. Number & Value of VE recommendations (all recommendations proposed this year).
 - *The number and value of VE recommendations (Net Capitol savings identified by VE team) example would be: 15 / \$4,850,000.00*
5. Number & Value of approved VE recommendations (include carryover projects from other years).
 - *The number and value of the approved VE recommendations (Net Capitol savings implemented in the design of the project) example would be: 11 / \$3,450,000.00*
6. Life-cycle cost (cost avoidance) savings from VE studies.
 - *Life cycle cost avoidance identified from the VE studies*
7. Total VE-related training cost.
 - *Estimate of salaries of persons attending, travel cost and local incidental costs*
8. Number of employees trained in VE during fiscal year.
 - *Total number of employees trained in Value Engineering*
9. Number of construction VECs submitted.
 - *Total number of Value Engineering Construction Proposals submitted*
10. Number of construction VECs approved.
 - *Total number of Value Engineering Construction Proposals approved*
11. Savings from construction VECs.
 - *Savings for both the agency and the contractor, typically a 50/50 split*